
HOUSE BILL No. 1326

DIGEST OF INTRODUCED BILL

Citations Affected: IC 5-10.2-4-1.

Synopsis: Eligibility for PERF and TRF benefits. Eliminates the requirement that members of the public employees' retirement fund (PERF) and the state teachers' retirement fund (TRF) who retire under the "rule of 85" must be at least 55 years of age.

Effective: July 1, 2003.

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January 14, 2003, read first time and referred to Committee on Labor and Employment.

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First Regular Session 113th General Assembly (2003)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2002 Regular or Special Session of the General Assembly.

HOUSE BILL No. 1326

A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 5-10.2-4-1, AS AMENDED BY P.L.73-2002,
2 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2003]: Sec. 1. (a) This subsection applies to:
4 (1) members of the public employees' retirement fund who retire
5 before July 1, 1995; and
6 (2) members of the Indiana state teachers' retirement fund who
7 retire before May 2, 1989.
8 A member who has reached age sixty-five (65) and has at least ten (10)
9 years of creditable service is eligible for normal retirement.
10 (b) This subsection applies to members of the Indiana state teachers'
11 retirement fund who retire after May 1, 1989, **and before July 1, 2003**,
12 and to members of the public employees' retirement fund who retire
13 after June 30, 1995, **and before July 1, 2003**, except as provided in
14 section 1.7 of this chapter. A member is eligible for normal retirement
15 if:
16 (1) the member is at least sixty-five (65) years of age and has at
17 least ten (10) years of creditable service;



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(2) the member is at least sixty (60) years of age and has at least fifteen (15) years of creditable service; or

(3) the member's age in years plus the member's years of service is at least eighty-five (85) and the member is at least fifty-five (55) years of age.

(c) **This subsection applies to members of the Indiana state teachers' retirement fund and members of the public employees' retirement fund who retire after June 30, 2003, except as provided in section 1.7 of this chapter. A member is eligible for normal retirement if:**

(1) the member is at least sixty-five (65) years of age and has at least ten (10) years of creditable service;

(2) the member is at least sixty (60) years of age and has at least fifteen (15) years of creditable service; or

(3) the member's age in years plus the member's years of service is at least eighty-five (85).

(d) A member who has reached age fifty (50) and has at least fifteen (15) years of creditable service is eligible for early retirement with a reduced pension.

~~(d)~~ (e) A member who is eligible for normal or early retirement is entitled to choose a retirement date on which the member's benefit begins if the following conditions are met:

(1) The application for retirement benefits and the choice of the date is filed on a form provided by the board.

(2) The date must be after the cessation of the member's service and be the first day of a month.

(3) The retirement date is not more than six (6) months before the date the application is received by the board. However, if the board determines that a member is incompetent to file for benefits and choose a retirement date, the retirement date may be any date that is the first of the month after the time the member became incompetent.

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